

TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE



**FISCAL MEMORANDUM**

**SB 2047 – HB 1981**

March 16, 2009

**SUMMARY OF AMENDMENT (004856):** Adds language to the original bill stating that fees received should be deposited in the Tennessee Local Development Authority Fund.

**FISCAL IMPACT OF ORIGINAL BILL:**

(CORRECTED)

Increase State Revenue – \$71,400/FY09-10/  
Tennessee Local Development Authority Fund  
\$127,400/FY10-11/  
Tennessee Local Development Authority Fund

Increase Local Expenditures – \$71,400/FY09-10\*  
\$127,400/FY10-11\*

Other Fiscal Impact – The increase in state revenue and local expenditures is expected to continue to increase each fiscal year as the Authority's funds continue to grow. The increase for FY11-12 and subsequent years cannot be calculated at this time because the variables will change each year. However, the increase in FY11-12 is not expected to be as high because the amount for FY10-11 includes stimulus funds from the American Recovery and Reinvestment Act of 2009.

\*Article II, Section 24 of the Tennessee Constitution provides that: *no law of general application shall impose increased expenditure requirements on cities or counties unless the General Assembly shall provide that the state share in the cost.*

**FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:**

**Unchanged from the original fiscal note.**

Assumption applied to amendment:

- According to the Comptroller, the estimated fiscal impact of the bill will not change as a result of the proposed amendment.

**SB 2047 – HB 1981**

**CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James W. White". The signature is written in a cursive style with a large, stylized initial "J".

James W. White, Executive Director

/kmc